



ILHM Luxury Housing Report

Sunday January 6, 2013

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,199,293	↔
Asking Price per Square Foot	\$ 331	
Average Days on Market	212	↑
Total Inventory	18,528	
Percent of Properties with Price Decrease	24 %	
Percent Relisted (reset DOM)	11 %	
Percent Flip (price increased)	5 %	
New Listings	407	
Absorbed This Week	1,170	
Median House Size (sq ft)	3,352	
Median Lot Size	1.0 - 2.5 acres	
Median Age	26	

Altos Research Value Statistics

Market Action Index	Cold! Buyer's Market	16	↔
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THIS WEEK

The ILHM National Report this week looked at 18528 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,199,293. These homes have been on the market for an average of 212 days.

The Market Action Index measures available supply relative to the current level of demand. Index value above 30 indicates conditions favor the seller. See the section below for full details.

PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,199,293.

PRICE PER SQUARE FOOT

Price per square foot gives us a view to changes in how luxury homes are valued as well as how they're being constructed. Currently median price per square foot in the luxury homes is \$314.

Luxury Market Price Trend



Luxury Market Price Per Square Foot



SUPPLY AND DEMAND

Residential prices are a function of supply and demand, and market conditions can be characterized by analyzing those factors. Watch this index for sustained trends and an early view on coming price changes.

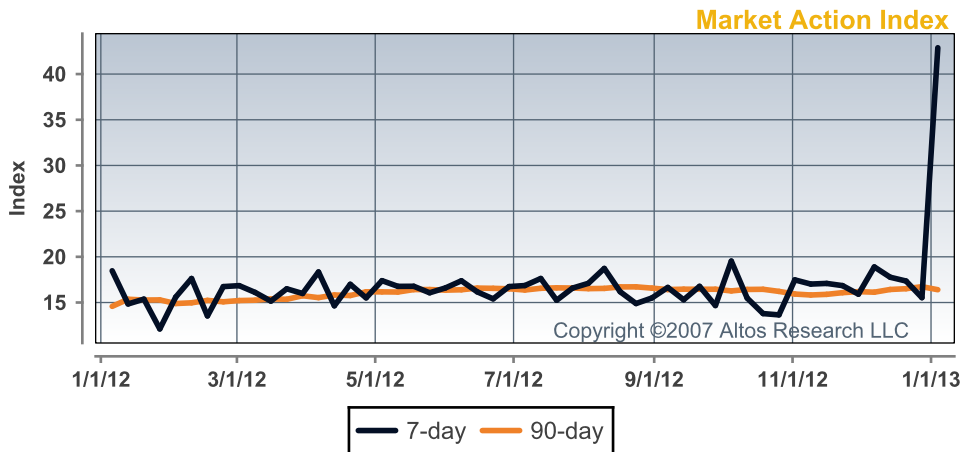
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 16. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

INVENTORY

This chart illustrates the total number of homes in the ILHM sample each week. These are homes on the market for at least \$500,000 in the top 10 zip codes for 31 major metro markets around the county.

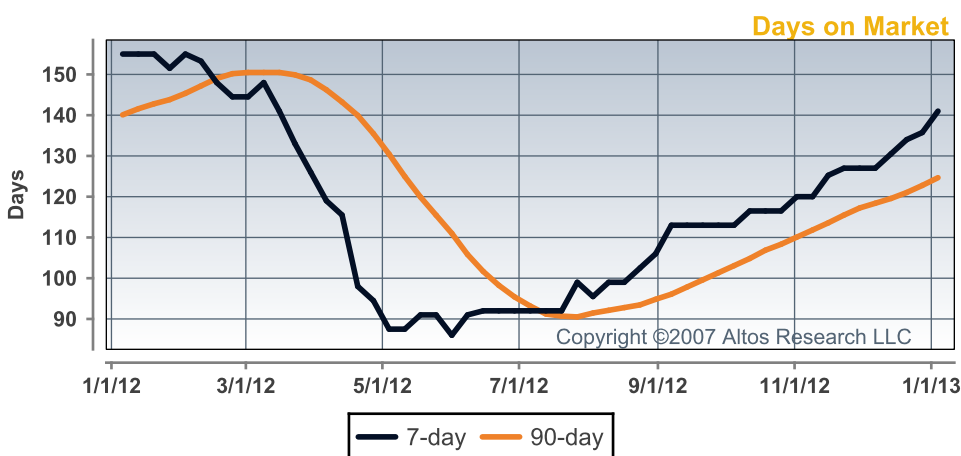
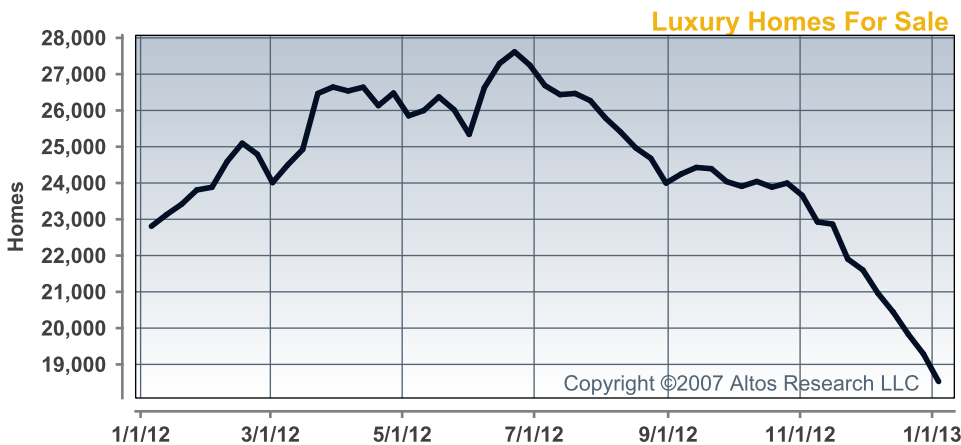
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 195 days.



The Market Action Index (MAI) illustrates the balance between supply and demand using a statistical function of the current rate of sale versus current inventory.

An MAI value greater than 30 typically indicates a "Seller's Market" (a.k.a. "Hot Market") because demand is high enough to quickly consume available supply. A hot market will typically cause prices to rise. MAI values below 30 indicate a "Buyer's Market" (a.k.a. "Cold Market") where the inventory of already-listed homes is sufficient to last several months at the current rate of sales. A cold market will typically cause prices to fall.



LUXURY BY REGION

A look at the local luxury markets around the country.

Metro Market	Luxury Price	Med. Sqft	Inven.	New List.	Absorbed	Avg. DoM	MAI Trend
ILHM Atlanta	\$ 657,112	N/A	902	49	61	180	↔
ILHM Austin	\$ 789,820	3,441	627	32	44	167	↑
ILHM Baltimore	\$ 813,225	4,441	207	9	11	209	↔
ILHM Boston	\$ 1,667,179	4,178	368	12	25	186	↑
ILHM Charlotte	\$ 495,460	3,093	336	15	22	218	↓
ILHM Chicago	\$ 1,307,542	3,680	853	22	41	257	↑
ILHM Cleveland	\$ 445,291	4,194	297	10	18	218	↑
ILHM Dallas	\$ 775,989	4,051	1134	55	74	180	↓
ILHM Washington	\$ 1,571,962	5,455	926	105	123	121	↑
ILHM Denver	\$ 905,067	4,975	742	42	59	198	↔
ILHM Detroit	\$ 622,673	3,510	270	14	20	235	↑
ILHM Honolulu	\$ 2,491,893	3,039	383	76	54	246	↓
ILHM Houston	\$ 946,916	3,795	870	37	52	172	↑
ILHM Las Vegas	\$ 253,765	2,152	831	36	44	124	↑
ILHM Los Angeles	\$ 2,373,928	3,235	1203	66	96	191	↑
ILHM Miami	\$ 2,064,561	4,040	1329	52	47	287	↓
ILHM New York	\$ 4,182,870	4,389	608	15	21	291	↓
ILHM Orlando	\$ 672,598	3,186	586	30	34	218	↔
ILHM Philadelphia	\$ 987,438	4,025	394	15	21	242	↔
ILHM Phoenix	\$ 956,527	3,738	1915	117	102	191	↓
ILHM Portland	\$ 529,609	3,052	1074	29	52	196	↑
ILHM Raleigh-Durham	\$ 463,974	2,897	618	18	25	224	↑
ILHM Sacramento/Tahoe	\$ 832,380	2,882	328	18	29	197	↑
ILHM Salt Lake	\$ 920,111	4,414	556	26	37	204	↔
ILHM San Diego	\$ 1,904,578	1,552	1079	57	126	140	↑
ILHM San Francisco	\$ 2,805,152	3,043	210	14	25	123	↑
ILHM Seattle	\$ 914,465	3,055	974	34	64	160	↑
ILHM Silicon Valley	\$ 2,172,236	2,365	389	30	55	133	↑
ILHM Tampa	\$ 711,368	3,131	841	30	39	237	↔
ILHM Twin Cities	\$ 728,547	3,723	548	22	37	194	↑
ILHM Ventura	\$ 1,156,358	2,445	720	32	47	192	↑

About this report

The Institute for Luxury Home Marketing (ILHM) publishes the ILHM Luxury Homes Market Update reports measuring market conditions for luxury real estate around the country.

Definitions

The data for this report is calculated from properties on the market in the most expensive zip codes in each region. Zip codes included meet a minimum inventory of homes for sale. The "ILHM National Luxury Composite" data is a weighted average of the data from each region. Statistic "ILHM National Luxury Composite Price" is a statistical representation of the median prices of the most expensive 10 zip codes in the regions measured in this report. Statistic "Absorbed" tracks the number of properties that have come off the market, including sales and other reasons, in the most recent week.

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